

IEN Webinar

Transforming Impact Management: Insights from BlueMark

December 4, 2025

About IEN

IEEN is a peer-learning network that encourages and supports endowments to invest for an equitable, low-carbon, and regenerative economy through resource exchange; education and training; forums and meetings.

Learn more about the Endowment Impact Benchmark:
www.endowmentimpactbenchmark.org

Logistics

- This webinar is being **recorded**.
- Please use the **chat function** to comment and request technical help.
- Please use the **Q&A function** to ask panelists questions! We will have time for Q&A at the end of the conversation.
- Participants will **remain muted** for the duration of the webinar.

Speakers



Tristan Hackett

Senior Director

BlueMark



Aparna Ramanujam

Associate

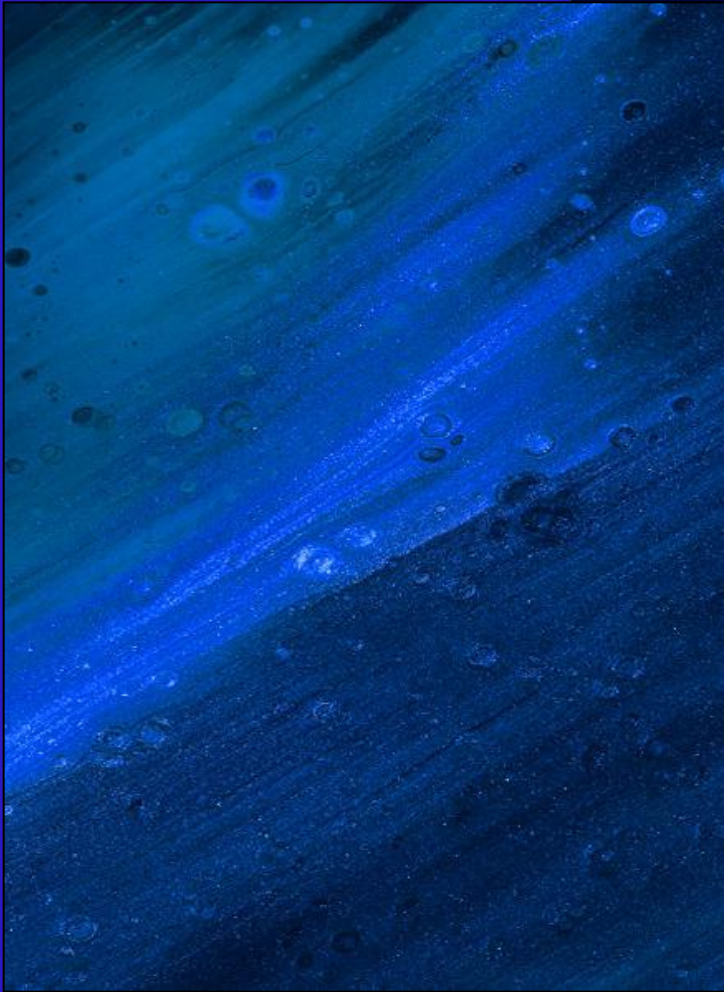
BlueMark



Sophie Kelley

Director of Impact Investments

Caprock



B L U E / M A R K

Intentional
Endowments
Network



CAPROCK

Transforming Impact Management

STRENGTHENING TRUST IN SUSTAINABLE AND
IMPACT INVESTING

DECEMBER 2025

Who We Are

BlueMark is the leading provider of independent verification and market intelligence for the sustainable and impact investing market.

Together, we use our decades of experience to strengthen trust in the market and drive more accountability for impact.

\$419B

IMPACT AUM VERIFIED

333+

VERIFICATIONS COMPLETED

449+

CLIENT ENGAGEMENTS

Our Work With Allocators

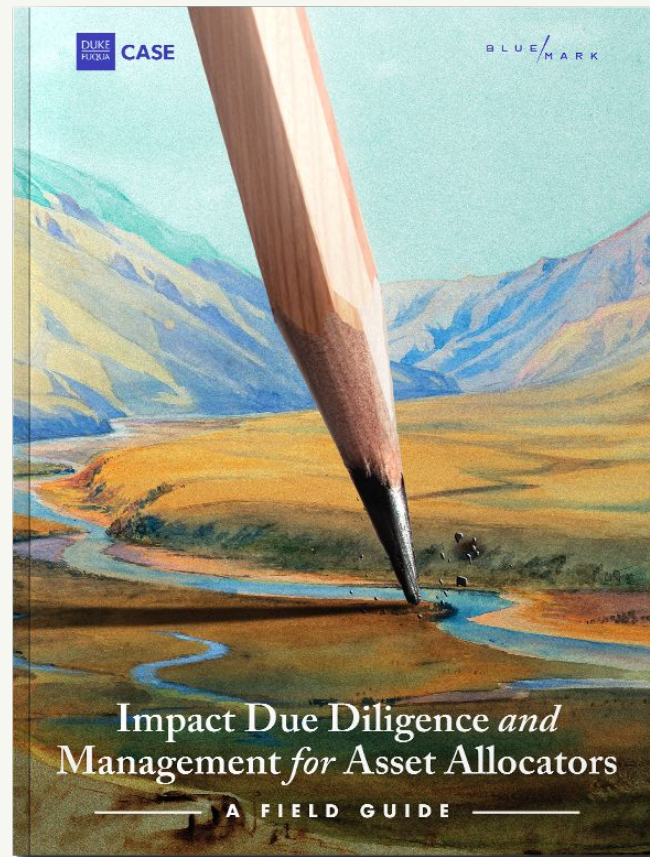
BlueMark regularly engages with asset owners and allocators to understand their needs and publishes widely-read reports in partnership with leading voices in the industry.

ALLOCATOR WORKING GROUP

Our Allocator Working Group includes a cohort of LPs who actively invest for impact and contribute to discussions on issues warranting joint action.

ILPA PARTNERSHIP

BlueMark is proud to help equip ILPA's global network of LPs with insights, tools, and best practices for developing and managing portfolios of impact funds.





BlueMark IQ

The market's first impact intelligence platform, purpose-built for allocators, BlueMark IQ helps investors efficiently discover, diligence, and monitor the impact of funds.

We use our decades of experience to strengthen trust in the market and drive more accountability for impact.

The screenshot displays the BlueMark IQ platform interface. On the left is a navigation menu with options: Fund Directory, Monitoring, Portfolio Review, and Clients. The main content area is titled 'Portfolio' and shows 'MY PORTFOLIO (27)' and 'ALL FUNDS (29)'. A search bar is present with filters for Status, Asset Class, Impact theme, and Geography, along with an 'ADD NEW FUND' button. The 'In my Portfolio (4)' section features cards for 'GreenField Sustainable Energy Fund III', 'GreenField Sustainable Energy Fund II', and 'Horizon Climate Fund I'. Below this is an 'Under Consideration (5)' section with cards for 'Aqua WASH Fund I', 'Aqua WASH Fund II', and 'BlueSky Earth Impact Fund'. A detailed 'Financial Overview' pop-up is shown for 'Horizon Climate Fund I', containing the following data:

Financial Overview	
Fund Size (Target)	Fund Size (Deployed)
USD \$850M	USD \$5M
Financial target rate of return range	Financial return IRR %
Concessionary	11
Investment strategy	Mixed (Direct and intermediat...
Deployment by Asset Class	
Asset class	Capital deployed
Real Assets	USD \$315M


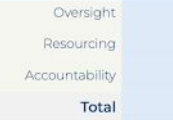
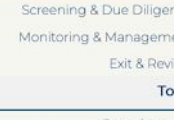
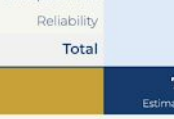


Fund-level data remains fragmented and burdensome. The IQ platform equips investors with an industry utility and set of novel tools to more efficiently access, interpret, and report impact data.

IQ Directory	IQ Screening & Benchmarking	IQ Data Collection	IQ Reporting
<p>Source investment opportunities, with access to BlueMark's directory of over 300+ verified impact products.</p>	<p>Screen and benchmark funds with BlueMark's trusted ratings and benchmark data.</p>	<p>Access and request verified impact performance data from funds in the platform.</p>	<p>Automate portfolio-level impact reporting and analytics with built-in dashboards.</p>

IQ Screening and Benchmarking

BlueMark’s rating frameworks and benchmarking data – developed from our verification methodologies and various industry standards – help allocators efficiently gauge a fund’s quality and commitment in their approach to impact.

Performance Relative to Benchmarks					
PILLAR	RATING	BLUEMARK BENCHMARK	SUB-PILLAR	SCORE	
STRATEGY	HIGH Estimated Pillar Rating	ADVANCED BlueMark Fund ID Average Rating	Clarity	10 / 12	
			Safeguards	2 / 6	
			Contribution	10 / 14	
			Total	22 / 32	
GOVERNANCE	MODERATE Estimated Pillar Rating	MODERATE BlueMark Fund ID Average Rating	Oversight	6 / 8	
			Resourcing	3 / 8	
			Accountability	1 / 5	
Total	10 / 21				
MANAGEMENT	HIGH Estimated Pillar Rating	LOW BlueMark Fund ID Average Rating	Screening & Due Diligence	12 / 13	
			Monitoring & Management	9 / 11	
			Exit & Review	4 / 7	
			Total	23 / 31	
IMPACT REPORTING	ADVANCED Estimated Pillar Rating	MODERATE BlueMark Fund ID Average Rating	Completeness	10 / 10	
			Reliability	5 / 6	
			Total	15 / 16	
OVERALL		GOLD Estimated Overall Rating		70 / 100 Estimated Overall Score	

Clean Energy Fund

June 25, 2025

Fund Overview

Fund impact thesis:

Fund size: USD 200,000,000
 Inception year: 2022
 Return profile: Market-rate or above
 Asset class: Private Equity: Venture Capital
 Investments to date: 3

Sample Methodology: Fund ID

Our holistic framework – aligned with leading industry best practices – provides managers with an objective assessment of the relevant impact features of their funds.



Operating Principles for
Impact Management



IRIS+



IMPACT FRONTIERS

IMPACT
MANAGEMENT
PROJECT



ilpa

TCFD

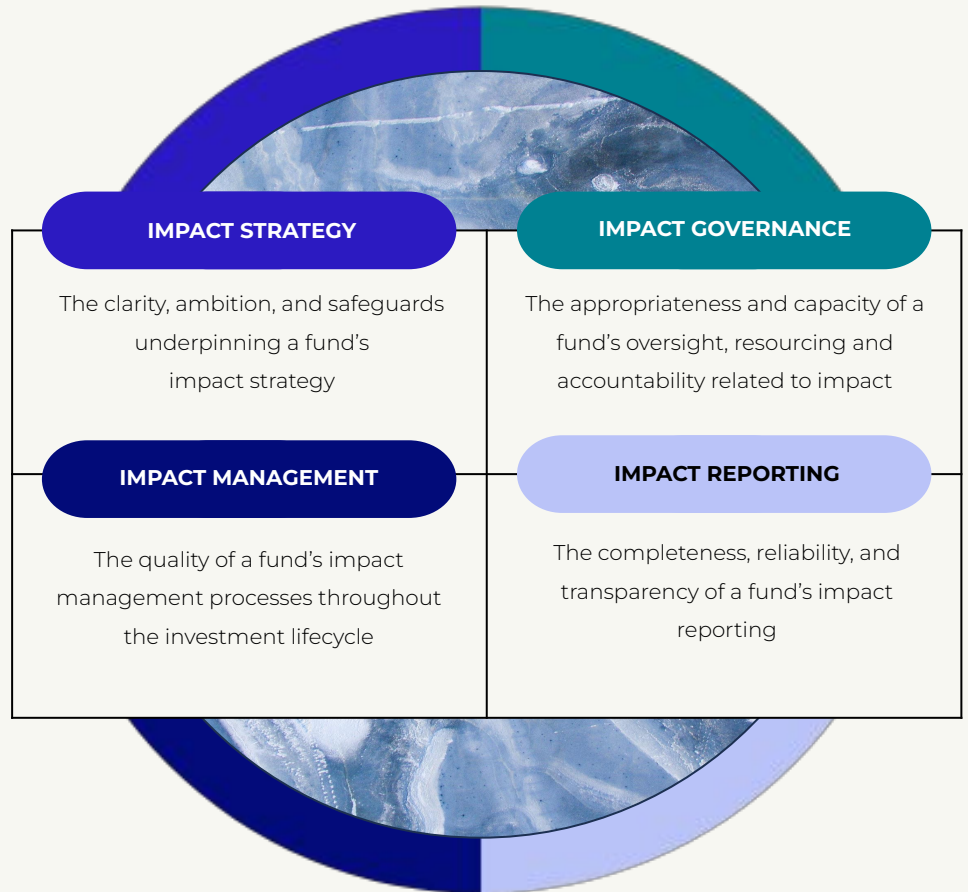


SDG Impact



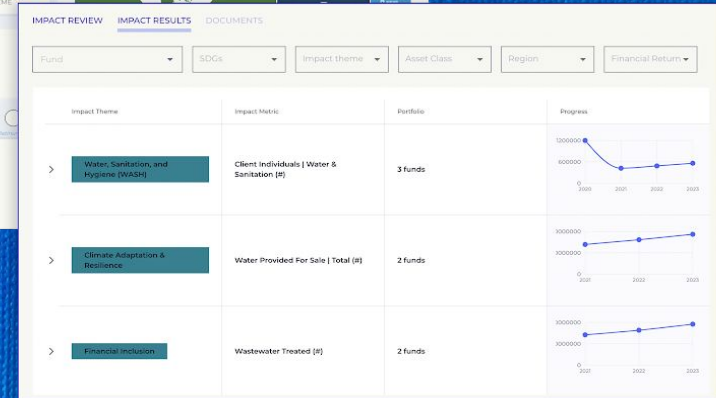
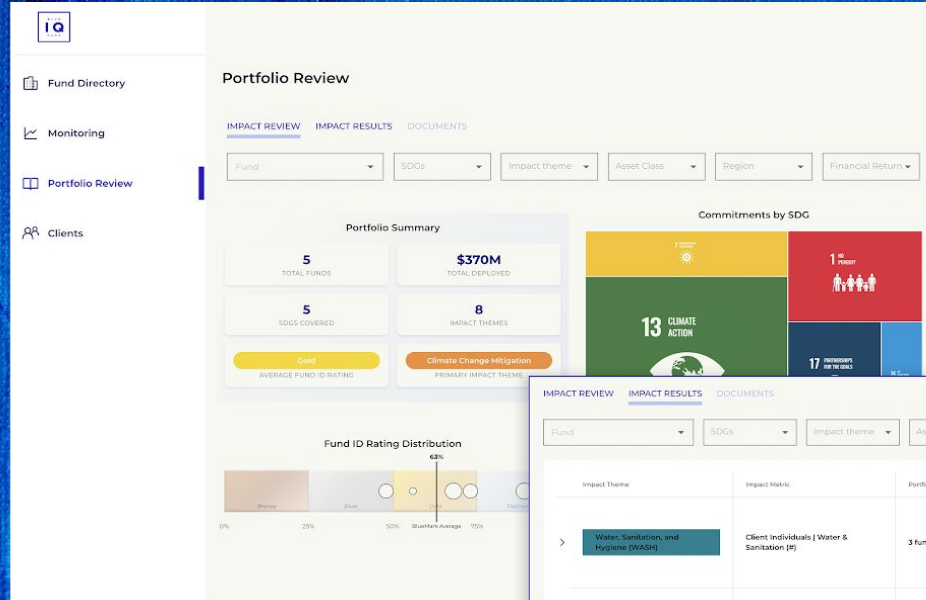
Principles for
Responsible
Investment

SFDR



IQ Reporting

BlueMark's reporting solutions help asset allocators collect, synthesize, and report on the impact results of funds in their portfolio.



Our methodology aggregates meaningful impact performance metrics and capital deployment to key impact characteristics and objectives, such as SDG targets and impact themes.

Caprock - Impact Investing

AUTHENTICITY

- Founding B-Corp in 2009
- Pioneer in impact measurement & reporting
- Anchored / seeded first-fund funds
- Majority of clients hold an impact investment
- Committed to field building

EXPERIENCE

- Investing in impact since 2009
- Deployed over \$2.4B in intentional impact funds
- Invested in 120+ intentional impact investment funds
- Invested in 60+ impact asset management firms
- Dozens of dedicated families and foundations

LEADERSHIP

- Impact Capital Managers
- Confluence Philanthropy
- Impact advisory boards
- Created impact reporting tool adopted by industry
- Actively developing impact ecosystem

PROCESS

- Finance-first focus
- Seek impact across every asset class
- Impact integrated in due diligence process
- Support shareholder advocacy
- Support catalytic clients



Engage Further

- **Upcoming IEN Events**

Community Conversation: Fiduciary Duty for Climate Justice | December 10, 1 pm ET

- **Dig In Further with BlueMark**

Fund Impact Diagnostic (Fund ID): <https://bluemark.co/fund-id/>

About BlueMark IQ: <https://bluemark.co/bluemarkiq/>

BlueMark IQ Sign-Up: <https://bluemarkiq.co/login>